



September 5, 2008

To: Cities, Counties, Housing Authorities, Redevelopment Agencies,
Other Governmental Agencies and Interested Parties

RE: Residential Development Loan Program (RDLP)

Due to declining applications and interest from localities, the California Housing Finance Agency (CalHFA) has made the decision to discontinue the Residential Development Loan Program (RDLP). This action does not affect previously issued RDLP commitments. CalHFA has redirected remaining funds for this program to the California Homebuyer's Downpayment Assistance Program (CHDAP) to assist first-time home buyers with the purchase of their first home.

We truly appreciate the efforts of our locality partners and participating housing developers for their support of the RDLP. Since the start of the RDLP program in 2006, CalHFA has funded nearly \$45 million in loans to facilitate the development of 675 affordable homeownership housing units, which are presently in various phases of development. This support has directly contributed to the success of the program.

At your convenience, please visit CalHFA's web site (www.calhfa.ca.gov) to read about other homeownership and multifamily loan products that the Agency is currently offering. You may also contact Amanda Rose, HELP/RDLP Program manager at (916) 445-9313 or arose@calhfa.ca.gov, who can direct you to available loan products that may be appropriate for your needs.

Sincerely,

A handwritten signature in black ink, reading 'Theresa A. Parker'. The signature is fluid and cursive, with the first name 'Theresa' being more prominent.

Theresa A. Parker
Executive Director